

§ 105-129.16F. (Repealed for taxable years beginning on or after January 1, 2014) Credit for biodiesel producers.

(a) Credit. – A biodiesel provider that produces at least 100,000 gallons of biodiesel during the taxable year is allowed a credit equal to the per gallon excise tax the producer paid under Article 36C of this Chapter on the biodiesel. For the purposes of this section, "biodiesel" is liquid fuel derived in whole from agricultural products, animal fats, or wastes from agricultural products or animal fats. The credit does not apply to tax paid on diesel fuel included in a biodiesel blend. The credit may not exceed five hundred thousand dollars (\$500,000) and is subject to the limitations of G.S. 105-129.17.

(b) Sunset. – This section is repealed for taxable years beginning on or after January 1, 2014. (2006-66, s. 24.8(a); 2010-167, s. 1(b); 2012-36, s. 3.)